

MIRA INFORM REPORT

Report No. :	527869
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	ORA INTERNATIONAL DMCC
Registered Office :	Unit No: 3O-01-3666 Jewellery & Gemplex 3 Plot No: DMCC-PH2-J&GPlexS Dubai
Country :	United Arab Emirates
Date of Incorporation :	2016
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading as importers, wholesalers and distributors of rough and polished diamonds as well as diamonds jewellery.
No. of Employees :	2

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Relatively new business
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Arab Emirates	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED ARAB EMIRATES - ECONOMIC OVERVIEW

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

SUMMARY

COMPANY NAME	ORA INTERNATIONAL DMCC			
ADDRESS	Building Unit No.: 3666, DMCC Business Centre Level 1	Area Jumeirah Lakes Towers, Jewellery & Gempex 3	Town Dubai	PO Box N/A
TEL/FAX	Verified Phones: (+852) 6695 2439 / Fax: (+852) 3672 0144			
EMAIL/WEBSITE	Email: zilydiam@hotmail.com / Website: N/A			
ACTIVITY	NACE 4648 - Wholesale of watches and jewellery;			
PRINCIPAL	Shailesh Khambadiya Vashrambhai Managing Director		Workforce 2	
LEGAL INFO	Date Of Est. mid 2016	Reg. No. N/A	Legal Form DMCC Free Zone - Limited Liability Company	Status Active
CAPITAL	CURRENCY AED	AMOUNT 100,000		

IDENTIFICATION

CO. NAME	ORA INTERNATIONAL DMCC		
BUILDING	Unit No.: 3666, DMCC Business Centre Level 1		
AREA	Jumeirah Lakes Towers, Jewellery & Gempex 3		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+852) 6695 2439 (Shailesh Khambadiya Vashrambhai)		
FAX	(+852) 3672 0144		
VERIFIED EMAIL	zilydiam@hotmail.com / shailesh060789@gmail.com		
BUSINESS HOURS (HONG KONG)	DAYS Mon-Fri	OFFICE HOURS 10:00-20:00	BREAK TIME 14:00-16:00
REGISTERED ADDRESS	Unit No: 3O-01-3666 Jewellery & Gempex 3 Plot No: DMCC-PH2-J&GPlexS Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME Shailesh Khambadiya	POSITION Managing Director
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WORKFORCE	Vashrambhai	
	NO. OF EMPLOYEES	PERIOD
	2 (plus 5 staff in Hong Kong)	08.2018

FINANCIAL SUMMARY

NOTES As the Subject has only recently been established, relevant financial information is not available.

LEGAL STATUS

INCORPORATION	mid 2016	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	License No.: not provided	Dubai Multi Commodities Centre (DMCC)
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	100,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	100,000	AED
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME	PERCENTAGE
	Shailesh Khambadiya Vashrambhai	100.00%
	Nationality: Indian	

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

OPERATION

BANKERS	RAK Bank (National Bank Of Ras Al Khaimah) Sultan Business Centre PO Box 1531 Dubai Telephone: (+971 4) 337 0081 Fax : (+971 4) 337 0402
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ACTIVITY CODE (NACE)	4648 - Wholesale of watches and jewellery;
LINE OF BUSINESS	Trading as importers, wholesalers and distributors of rough and polished diamonds as well as diamonds jewellery.
IMPORT FROM	India, Hong Kong and occasionally from Belgium.
EXPORT TO	India and Hong Kong.
FACILITIES	Leased premises comprising administrative offices located at the heading address.
RELATED COMPANIES	Associate Zily Diam Flat 1603, 16/F, Hart Avenue Plaza 5 - 9 Hart Avenue Road Tsim Sha Tsui, Kowloon Hong Kong Phone: (+852) 3672 2144 Est.: 25/04/2012 C.R. No.: 54304575-000-04 Sole Shareholder: Shailesh Khambadiya Vashrambhai

PAYMENT RECORDS

OPINION No trade experience of payments is available.

SPECIAL REMARKS

INTERVIEWED Shailesh Khambadiya Vashrambhai (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
UAE DH	1	INR 19.29

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)